

Exhibit D

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November 17, 2011

VIA EMAIL AND FIRST CLASS MAIL

Michael O. Hill
Chief Operating Officer and General Counsel
Revitalizing Auto Communities Environmental Response Trust
2300 Wisconsin Avenue, NW
Suite 300
Washington, DC 20007
and
2930 Ecorse Road
Ypsilanti, MI 48198

Re: RACER Trust Funding

Dear Mr. Hill:

This responds to your latest email questioning the propriety of the methodology used by Motors Liquidation Corporation ("MLC") to fund the RACER Trust on March 31, 2011.

As explained in Mr. Koch's letter of November 8, 2011, the rationale for MLC's funding methodology was entirely consistent with the objectives of the Environmental Response Trust Settlement Agreement and Consent Decree ("ERT Settlement Agreement") and discussed with, and approved by, numerous stakeholders long before the March 31, 2011 funding date. Moreover, the decision to fund RACER Trust, in part with U.S. Treasury Inflation-Protected Securities ("TIPS"), has provided a benefit to the Trust of marketable, now saleable TIPS that have already increased the value of RACER Trust assets by \$22.2 million. We also believe your concerns regarding funding ignore the terms of ERT Settlement Agreement Paragraph 32, Attachment A, and Paragraph 109, as well as the details of Mr. Koch's letter of November 8, 2011.

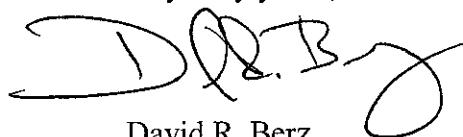
While we disagree with you on these matters, to the extent you are concerned about how the funding of the RACER Trust with TIPS impacts your accounting or reporting obligations, you simply may sell the TIPS to cover any alleged "shortfall" you may perceive in the initial funding as the difference in the current value of the TIPS far exceeds any perceived funding shortfall. Indeed, we urge you to take this step to mitigate any alleged damages you believe have been incurred to the detriment of the RACER Trust.

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In the alternative, you should reconsider the RACER Trust's reported refusal to return the TIPS that MLC provided to the RACER Trust on March 31, 2011. Promptly upon receipt, MLC will liquidate the securities portfolio and provide RACER Trust with the cash MLC believes the RACER Trust is entitled to under the terms of the ERT Settlement Agreement. If RACER Trust's "cash at closing" argument has any merit, we see no justification for RACER Trust keeping the TIPS that MLC provided to it on March 31, 2011. MLC would remit any excess monies from the sale of the TIPS to the U.S. Treasury as part of its wind-down activities.

Very truly yours,



David R. Berz

DRB/amk
cc: David Jones, Esquire
Michael Blumenthal, Esquire